

CLEVELAND PUBLIC LIBRARY
BUSINESS INT. FILE
CORPORATION FILE



NATIONAL BISCUIT COMPANY

ANNUAL REPORT

DECEMBER 31, 1920

To the Stockholders of
NATIONAL BISCUIT COMPANY

The following is the balance sheet of the Company at the close of business December 31, 1920:

ASSETS

Plants, Real Estate, Machinery, etc.		\$60,487,638.37
Cash	\$3,105,459.04	
U. S. 3½% Tax Exempt bonds	2,538,154.61	
Stocks and Securities	896,003.33	
Accounts Receivable	5,070,279.48	
Raw Materials, Supplies and Finished Product	8,235,340.42	
		<u>19,845,236.88</u>
		\$80,332,875.25

LIABILITIES

Capital Stock, Preferred	\$24,804,500.00	
Capital Stock, Common	29,236,000.00	\$54,040,500.00
Accounts Payable		591,648.08
Common dividend payable January 15, 1921		511,630.00
Reserve for Taxes		1,400,000.00
Insurance and Carton Factory Reserve		2,700,000.00
Balance last report	19,328,812.04	
Earnings to December 31, 1920	5,543,120.13	
	24,871,932.17	
Less dividends declared and paid to December 31, 1920	3,782,835.00	21,089,097.17
		<u>\$80,332,875.25</u>

The foregoing balance sheet shows the financial condition of the Company at the close of its twenty-third fiscal year.

The only indebtedness of the Company is for raw materials, supplies and other incidental items, incurred so recently that the accounts could not be audited and paid before the close of the year.

Inventories of raw materials have been reduced to the bare running requirements of the Bakeries.

The new Bethune Street Bakery in New York City was completed during the year and two of the six chain ovens are in operation. This Bakery will produce a line of the finest goods ever known to this industry, for both domestic and export trade.

A picture of the new East Liberty Bakery in Pittsburgh is shown on the page following. On the opposite page is shown a picture of the new Bakery in Detroit, which has been completed during the year and placed in operation.



East Liberty Bakery, Pittsburgh Pa.



Detroit Bakery and Garage. Detroit, Mich.

The Company purchased a valuable piece of warehouse property, fronting 100 feet on Sixteenth Street, New York City, adjoining the property bought last year from the Astor Estate.

Work was started in June on a new Warehouse and Manufacturing Building near the Board Mill and Carton Factory of the Company at Marseilles, Ill. This fireproof, eight-story building, when completed early next Spring, will ensure for many years to come the permanence of the supply for the Company of cartons and

all forms of paper board boxes and shipping containers.

The years of continued association in the organization strengthen the feeling of confidence and of satisfaction in forwarding the interests of the Company.

ROY E. TOMLINSON,

President.

OFFICERS

ROY E. TOMLINSON	President
H. J. EVANS	Vice-President
J. G. ZELLER	Vice-President
R. A. FAIRBAIRN	Vice-President
C. F. BLISS	Vice-President
G. P. WELLS	Secretary and Treasurer
H. C. TAYLOR	Assistant Secretary
C. E. DUNLAP	Assistant Treasurer

EXECUTIVE COMMITTEE

WILLIAM H. MOORE	PAUL MOORE
ROY E. TOMLINSON	R. A. FAIRBAIRN
H. J. EVANS	F. L. HINE

DIRECTORS

WILLIAM H. MOORE, Chairman

ROY E. TOMLINSON	F. L. HINE
F. A. KENNEDY	R. A. FAIRBAIRN
PAUL MOORE	H. J. EVANS
J. N. CONYNGHAM	S. S. MARVIN
EDWARD S. MOORE	E. F. LOW
J. S. RUNNELLS	H. M. HANNA, JR.

